

Arkansas Code of 1987 Annotated Official Edition Court Rules 2011
© 1987-2011 by the State of Arkansas
All rights reserved.

*** CURRENT THROUGH THE 2011 REGULAR SESSION AND UPDATES ***
*** FROM THE ARKANSAS CODE REVISION COMMISSION THROUGH ***
*** JUNE 2, 2011 ***

Title 23 Public Utilities and Regulated Industries
Subtitle 3. Insurance
Chapter 78 Burial Associations

A.C.A. § 23-78-120 (2011)

23-78-120. Semiannual reports.

(a) (1) Using forms provided by the Burial Association Board, each burial association or society licensed in this state shall file a semiannual report showing the actual financial condition of the burial association or society as of June 30 and December 31 of each year.

(2) The report shall include documents and information as required by rule of the board.

(b) (1) (A) The report required under this section is due as of June 30 and December 31 each year.

(B) A report is delinquent if:

(i) It is due as of June 30, and it is filed with the board after August 15 of the year it is due; or

(ii) It is due as of December 31, and it is filed with the board after February 15 of the year next following the year it is due.

(2) If a due date under subdivision (b)(1) of this section falls on a weekend or holiday, the report shall be due on the first business day following the weekend or holiday.

(3) (A) The board may grant an extension of time to submit a report for good cause.

(B) A burial association or society shall file a request for an extension to the board in writing before the due date of the report.

(4) (A) A report submitted to the board that omits required documents or information shall not be considered as filed with the board and will be returned to the burial association or society for corrections or completion.

(B) A report that omits required documents or information is delinquent if the submission of documents or information to complete the report:

(i) Causes a report that is due as of June 30 to be filed with the board after August 15 of the year it is due; or

(ii) Causes a report that is due as of December 31 to be filed with the board after February 15 of the year next following the year it is due.

(5) A burial association or society whose report is delinquent is subject to a financial penalty established by rule of the board.

(c) The board shall recover costs incurred in conducting audits and preparing the semiannual report

(c) The board shall recover costs incurred in conducting audits and preparing the semiannual report from those associations which fail to file the report prior to the expiration of the deadline referred to in subsection (b) of this section. Costs to be recouped shall include:

(1) Round-trip mileage from the board's office to the association, at the rate then prevailing for other state employees engaged in travel;

(2) Per-diem expenses at the rate then prevailing for other state employees engaged in travel;

(3) Plus a two hundred fifty dollar fee for preparing the report.

HISTORY: Acts 1953, No. 91, § 14; 1985, No. 480, § 2; A.S.A. 1947, § 66-1814; Acts 2011, No. 875, § 4.